IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

WEDNESDAY, THE TWENTY FIRST DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 10586 of 2003

Between:

M.Padmavathi w/o Pothu Raju
Proprietor., M/s Shrdi Sai Industries., 1-1-3, Adarsh Nagar, J.P.Road.,
Bhimavaram., West Godavari District.

..... PETITIONER

AND

1 Branch Manager.,Andhra Bank., S.S.I.Branch.,Bhimavaram.,
West Godavari District.
2 Assistant General Manager., Authorised Officer, (Under the Security
Interest Act 54/2002)., Andhra Bank Zonal Office.,Eluru.,
West Godavari District.
3 Union of India, Ministry of Finance., New Delhi.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ order or orders particularly in the Writ of Certiorari declaring the provisions under Section 13 of the Securitisation and Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002 as arbitrary, illegal, and ultra vires of the Constitution of India and consequently set aside the sale notice issued on 27-03-2003 by the respondent Bank under Section 13(2) of the Securitisation and Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002, in the Interest of justice.

Counsel for the Petitioner:MR.M.V.RAJA RAM

Cousnel for the Respondent Nos 1&2: SMT.K.SESHARAJYAM
Counsel for the Respondent No.3: MR.M.RATNA REDDY (ADDL.S.C FOR C.G)

The Court made the following :

ORAL ORDER: (per Hon"ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, CJ.

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21st July, 2004 C.V.RAMULU, J.

Pnb/Jsu

To

1 Branch Manager.,Andhra Bank., S.S.I.Branch.,Bhimavaram.,
West Godavari District.
2 Assistant General Manager., Authorised Officer, (Under the Security

Interest Act 54/2002)., Andhra Bank Zonal Office.,Eluru.,
West Godavari District.

3 Union of India, Ministry of Finance., New Delhi

4 2 CD copies.